

and rates were up very sharply. New-York reported only a small business done at the sea-board—twenty-one loads at the close. Minneapolis reported 110,000 barrels of flour sold. Outside speculation was slow, so that the market was in no position to stand up under the liquidation of the bull professionals. Receipts at this point, because of the large business done "to arrive" within the last ten days, will show a considerable increase, but all this wheat has already been sold. The talents here expects some further decline, but there is not the bear sentiment there was ten days ago. The visible Monday will increase about 1,000,000 bushels.

Corn was up a small amount, ending 14 to 16 cents. Wheat, 15 to 16 cents, sold between 20% and 20% cents, and closed at 20% to 21% cents. May sold from 31% to 31% cents, and closed at 31% cents. Receipts were 554 cars, with 500 estimated for Saturday. The shipping demand was slow, vessel rates being up to 1% cents. Charters were 270,000 bushels. Liverpool was 14 to 15 pence higher. San Francisco, 10 to 11 pence higher. New-York, 10 to 11 pence higher. For export, grain and clearances were 470,000 bushels. The incident was take buying by armour and certain of the elevators. Armour taking at least 500,000 bushels. It was thought to be the taking off of hedges on the theory that possibly Nebraska and Kansas would pay better prices for its own corn this season than the East. Lack of speculation is the bear circumstance, of course, in which there is no

Armourian charter—\$400,000 bushels—did not prevent a slight decline in oats, the close being 14 to 15 cents under Thursday. May sold at 21 and at 22% cents, and closed at 22% to 23% cents. The market showed the effect of profit-taking within the last few days. To-day's cash business was slow. Clearances were 175,000. The carlots were 404 cars, with 380 for Saturday.

Armour was the buyer of October provisions, taking good deal of lard and ribs. There was an enormous cash business. Pork was up 5 to 10 cents; lard and ribs 5 to 7 cents. Hogs were 5 cents higher. There was no yellow fever.

On the curb puts on December wheat closed at 63% cents; calls, 64% to 64% cents. Puts on December corn were 20% to 21% cents; calls, 20% cents.

Financial

To the Shareholders of the
Minnesota Iron Company,
Illinois Steel Company,
Elgin, Joliet & Eastern Railway Company:

Pursuant to arrangements made by a Syndicate for an exchange of shares of the above-named Companies for shares of the Federal Steel Co., the undersigned give notice that in behalf of such Syndicate, they are each prepared to receive certificates for any such shares for purposes of such exchange on the following basis and subject to the following conditions, viz:

Each existing share of Minnesota Iron Co. upon payment thereon of the sum of \$27.10 in cash to be entitled to 1,855—1,000 shares in preferred stock of Federal Steel Company, and 1,841—1,000 shares in common stock of Federal Steel Company.

Each existing share of Illinois Steel Co. upon payment thereon of the sum of \$20 in cash to be entitled to 1 share in preferred stock of Federal Steel Company, and 8—10 of one share in common stock of Federal Steel Company.

Each existing share of Elgin, Joliet and Eastern Railway Co. upon payment thereon of the sum of \$17.50 cash to be entitled to 7—8 of one share in preferred stock of Federal Steel Company, and 7—10 of one share in common stock of Federal Steel Company.

Shares of the Minnesota Iron Co., the Illinois Steel Co., and the Elgin, Joliet and Eastern Ry. Co., to insure participation in this arrangement must be deposited with either of the undersigned Trust Companies not later than October 1st, 1898, subject to the above-mentioned cash payment in respect thereto, and such cash payment must be made to the same Trust Company not later than October 10th, 1898.

Transferable receipts will be issued for deposited shares, and the cash payment when made, will be noted on such receipts.

The consummation of the proposed arrangement is dependent upon its acceptance by holders of at least two-thirds in amount of the shares of each of the three companies.

If, for any reason, the arrangement shall not be carried out, the deposited shares and the cash payments will be returned upon surrender of our receipts.

All shares for deposit must be assigned in blank and must have proper revenue stamps attached.

The shares of the Federal Steel Company are of the par value \$100 each. Suitable cash settlements will be made at time of delivery of the new stock in respect to fractionated shares of such stock accruing to any depositor.

COLONIAL TRUST COMPANY,
St. Paul Building, 222 Broadway,
New-York.

OLD COLONY TRUST COMPANY,
Alma Building, Washington Street, corner of Court,
Boston, Mass.
New-York and Boston, September 16th, 1898.

TO THE STOCKHOLDERS

**THE NATIONAL LINSEED
OIL COMPANY.**

The undersigned have been requested by holders of a large amount of stock and also by creditors of the above-named Company, to act as a Committee to undertake the reorganization of its properties and to effect a proper adjustment of its financial affairs. In order to secure concert of action among the stockholders an agreement has been deposited with the Central True Company of New York, 54 Wall Street, New York City, under the terms and conditions of which holders of stock are requested to deposit with the Central True Company of New York their certificates, endorsed in blank, or before October 1, 1898.

Trust Company negotiable receipts will be issued for stock deposited.

Copies of the agreement may be obtained at the office of the Trust Company or from any member of the Committee.

FREDERIC P. OL'COTT,
Chairman, Committee.
SAMUEL THOMAS,
HENRY W. POOR,

ADRIAN H. JOLINE, COUNSEL.
JAMES N. WALLACE, Secretary,
54 Wall Street, New York.

**TO THE HOLDERS OF
Cleveland, Tuscarawas Valley and
Wheeling First Migr. 7% Bonds.**

The undersigned, having purchased from the Cleveland, Lorain and Wheeling Railway Company its First Capital Stock, \$1,000,000, and having deposited the same to trust to receive a like amount in Cleveland, Tuscarawas Valley and Wheeling First Mortgage 7 per cent. Bonds, falling due October 1st, 1898, offer to exchange the same for Cleveland, Lorain and Wheeling First dated Mortgage 5 per cent. Gold Bonds upon terms which will be furnished on application at our office.

BY THE REDEMPTION OF THE CLEVELAND, LORAIN AND TUSCARAWAS VALLEY & WHEELING FIRST MORTGAGE 7% BOND, THE CLEVELAND, LORAIN & WHEELING FIRST CONSOLIDATED 5% GOLD BONDS, BEING BASED UPON THE PROPERTY OF THE CLEVELAND, LORAIN & WHEELING RAILWAY COMPANY.

The entire authorized issue of these bonds will be outstanding for a year, and the property for the past year were approximately \$425,000.

Kean, Van Cortlandt & Co.,
33 Wall St., New York, N. Y.

METROPOLITAN TRUST COMPANY
OF THE CITY OF NEW YORK,
NOS. 37 AND 39 WALL-ST.

**Capital \$1,000,000
Surplus 1,000**

Received in trust of the State of New York, its legal depository. With savings deposits of money on interest, as fiscal or transfer agent, or trustee for corporations, and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

BRADLEY E. BISHOP,
Treasurer; **J. A. TAYLOR,** Vice-President;
CHAN A. JESUP, Vice-President;
BEVERLY CHEW, Secretary.

RAYMOND J. COOPER, Trustee.

MORRIS K. JESUP, Trustee.

HENRY B. BISHOP, Trustee.

GEORGE A. HARDIN, Trustee.

EDWARD B. JUDSON, Trustee.

C. F. HUNTINGTON, Trustee.

W. H. T. TURNER, Trustee.

JOHN T. TERRY, Trustee.

ROBERT MORTIMER, Trustee.

FREDERICK D. TAPPEN, Trustee.

JOHN E. PARSONS, Trustee.

BRADLEY MARTIN, Trustee.

HAMILTON SMITH, Trustee.

ELLIOT FISKE, Trustee.

CHRISTOPHER AND TENTH STREET R. B. CO.

TO CHRISTOPHER AND TENTH STREET R. B. CO.

R. B. CO. First Mortg. Bonds, dated October 1, 1878, and due October 1, 1898.

Take notice that on that date payment of the said bonds and interest will be made upon presentation of the same at the office of Christopher and Tenth Street R. B. Co., corner Nassau and Cedar Streets, New York City, after which date all interest will cease.

Christopher and Tenth Street R. B. Co., President.

Christopher and Tenth Street R. B. Co., Secretary.

Christopher and Tenth Street R. B. Co., Treasurer.

Christopher and Tenth Street R. B. Co., Auditor.

Christopher and Tenth Street R. B. Co., Trustee.

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